

**Ministry of Commerce & Industry
Department of Commerce**

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PIB RELEASE

The cumulative exports (merchandise & services) during April-October 2025 is estimated at US\$ 491.80 Billion, as compared to US\$ 469.11 Billion in April-October 2024, estimated growth of 4.84%.

The cumulative value of merchandise exports during April-October 2025 was US\$ 254.25 Billion, as compared to US\$ 252.66 Billion during April-October 2024, registering a positive growth of 0.63%.

The cumulative Non-Petroleum exports in April-October 2025 valued at US\$ 219.90 Billion registered an increase of 3.92% as compared to US\$ 211.60 Billion in April-October 2024.

Major drivers of merchandise exports growth in October 2025 include Electronic Goods, Meat, dairy & poultry products, Marine Products, Cashew and Coffee.

Electronic Goods exports increased by 19.05 % from US\$ 3.43 Billion in October 2024 to US\$ 4.08 Billion in October 2025.

Meat, dairy & poultry products exports increased by 30.87 % from US\$ 0.45 Billion in October 2024 to US\$ 0.58 Billion in October 2025.

Marine Products exports increased by 11.08 % from US\$ 0.81 Billion in October 2024 to US\$ 0.90 Billion in October 2025.

Cashew exports increased by 126.85 % from US\$ 0.03 Billion in October 2024 to US\$ 0.06 Billion in October 2025.

Coffee exports increased by 10.91 % from US\$ 0.12 Billion in October 2024 to US\$ 0.13 Billion in October 2025.

- India's total exports (Merchandise and Services combined) for October 2025* is estimated at US\$ 72.89 Billion, registering a negative growth of (-) 0.68 percent vis-à-vis October 2024. Total imports (Merchandise and Services combined) for October 2025* is estimated at US\$ 94.70 Billion, registering a positive growth of 14.87 percent vis-à-vis October 2024.

Table 1: Trade during October 2025*

		October 2025 (US\$ Billion)	October 2024 (US\$ Billion)
Merchandise	Exports	34.38	38.98
	Imports	76.06	65.21
Services*	Exports	38.52	34.41
	Imports	18.64	17.23
Total Trade (Merchandise + Services) *	Exports	72.89	73.39
	Imports	94.70	82.44
	Trade Balance	-21.80	-9.05

* Note: The latest data for services sector released by RBI is for September 2025. The data for October 2025 is an estimation. (ii) Data for April-October 2024 and April-June 2025 has been revised on pro-rata basis using quarterly balance of payments data.

Fig 1: Total Trade during October 2025*



- India's total exports during April-October 2025* is estimated at US\$ 491.80 Billion registering a positive growth of 4.84 percent. Total imports during April-October 2025* is estimated at US\$ 569.95 Billion registering a growth of 5.74 percent.

Table 2: Trade during April-October 2025*

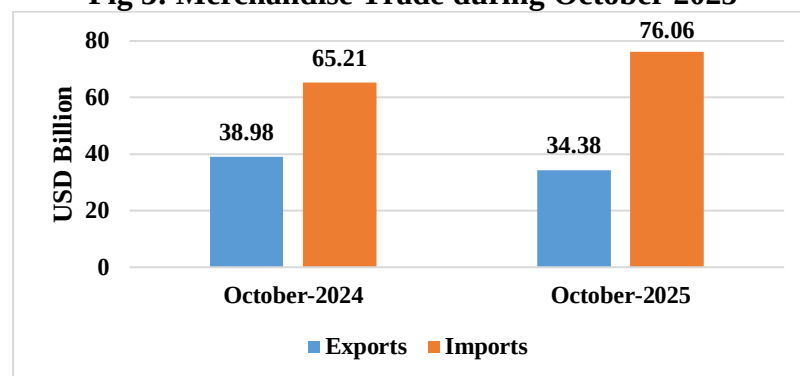
		April-October 2025 (US\$ Billion)	April-October 2024 (US\$ Billion)
Merchandise	Exports	254.25	252.66
	Imports	451.08	424.06
Services*	Exports	237.55	216.45
	Imports	118.87	114.96
Total Trade (Merchandise +Services) *	Exports	491.80	469.11
	Imports	569.95	539.02
	Trade Balance	-78.14	-69.92

Fig 2: Total Trade during April-October 2025*

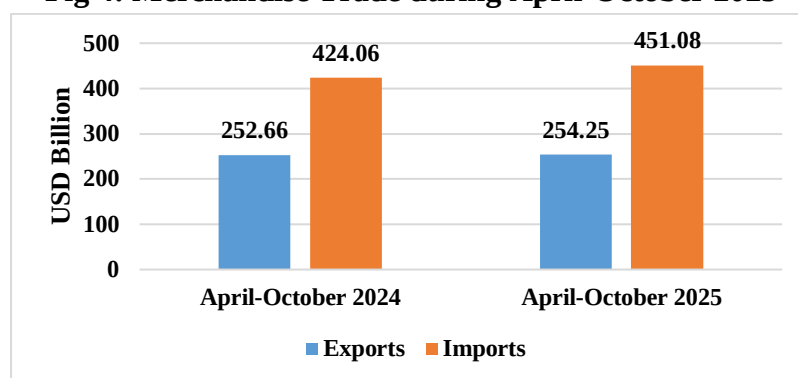


MERCHANDISE TRADE

- Merchandise exports during October 2025 were US\$ 34.38 Billion as compared to US\$ 38.98 Billion in October 2024.
- Merchandise imports during October 2025 were US\$ 76.06 Billion as compared to US\$ 65.21 Billion in October 2024.

Fig 3: Merchandise Trade during October 2025

- Merchandise exports during April-October 2025 were US\$ 254.25 Billion as compared to US\$ 252.66 Billion during April-October 2024.
- Merchandise imports during April-October 2025 were US\$ 451.08 Billion as compared to US\$ 424.06 Billion during April-October 2024.
- Merchandise trade deficit during April-October 2025 was US\$ 196.82 Billion as compared to US\$ 171.40 Billion during April-October 2024.

Fig 4: Merchandise Trade during April-October 2025

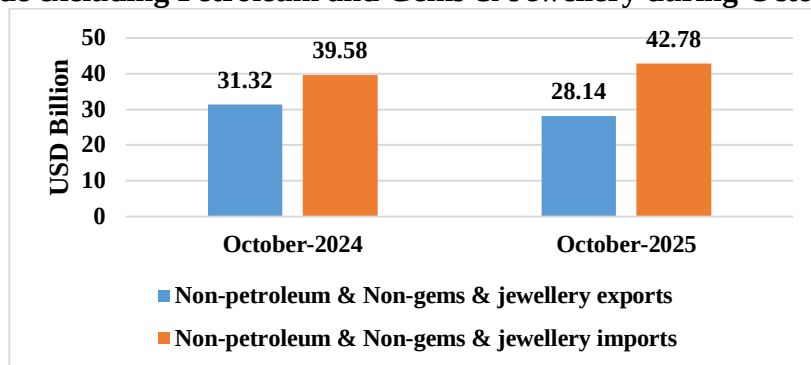
- Non-petroleum and non-gems & jewellery exports in October 2025 were US\$ 28.14 Billion compared to US\$ 31.32 Billion in October 2024.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in October 2025 were US\$ 42.78 Billion compared to US\$ 39.58 Billion in October 2024.

Table 3: Trade excluding Petroleum and Gems & Jewellery during October 2025

	October 2025 (US\$ Billion)	October 2024 (US\$ Billion)
Non- petroleum exports	30.43	34.57
Non- petroleum imports	61.27	46.33
Non-petroleum & Non-Gems & Jewellery exports	28.14	31.32
Non-petroleum & Non-Gems & Jewellery imports	42.78	39.58

Note: Gems & Jewellery Imports include Gold, Silver & Pearls, precious & Semi-precious stones

Fig 5: Trade excluding Petroleum and Gems & Jewellery during October 2025



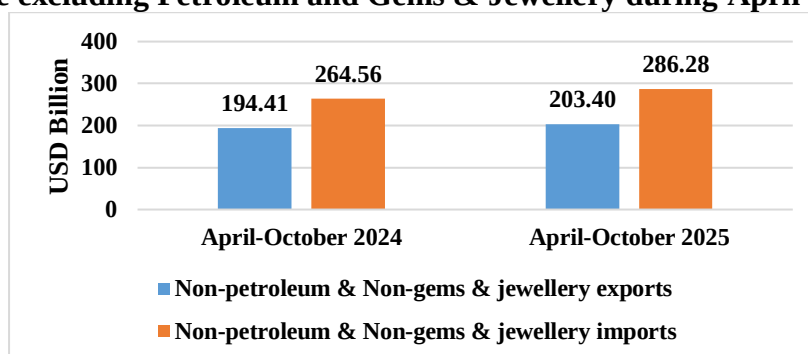
- Non-petroleum and non-gems & jewellery exports in April-October 2025 were US\$ 203.40 Billion, compared to US\$ 194.41 Billion in April-October 2024.
- Non-petroleum, non-gems & jewellery (gold, silver & precious metals) imports in April-October 2025 were US\$ 286.28 Billion, compared to US\$ 264.56 Billion in April-October 2024.

Table 4: Trade excluding Petroleum and Gems & Jewellery during April-October 2025

	April-October 2025 (US\$ Billion)	April-October 2024 (US\$ Billion)
Non- petroleum exports	219.90	211.60
Non- petroleum imports	344.17	312.13
Non-petroleum & Non Gems & Jewellery exports	203.40	194.41
Non-petroleum & Non Gems & Jewellery imports	286.28	264.56

Note: Gems & Jewellery Imports include Gold, Silver & Pearls, precious & Semi-precious stones

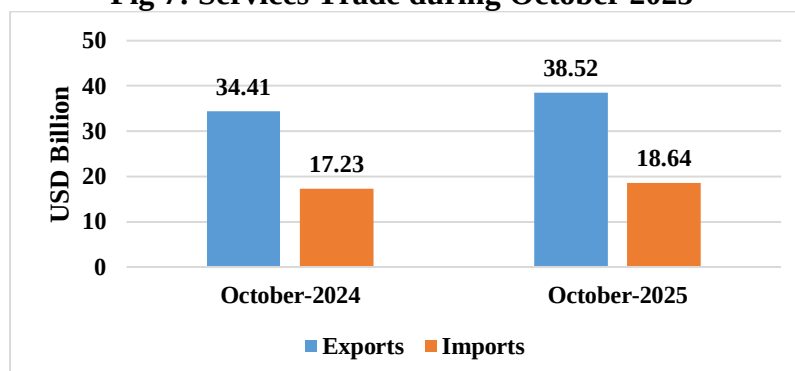
Fig 6: Trade excluding Petroleum and Gems & Jewellery during April-October 2025



SERVICES TRADE

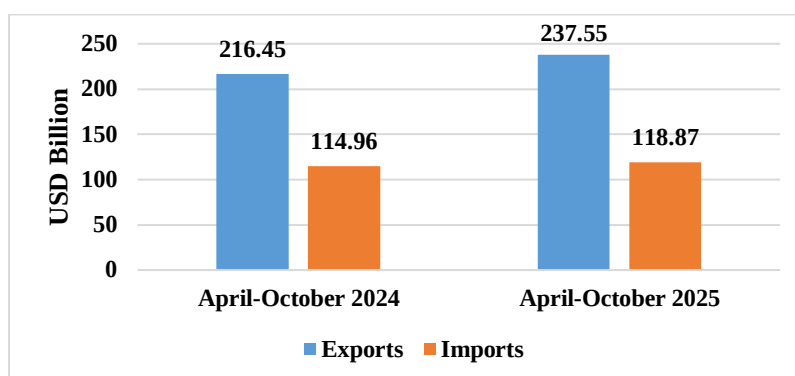
- The estimated value of services export for October 2025* is US\$ 38.52 Billion as compared to US\$ 34.41 Billion in October 2024.
- The estimated value of services imports for October 2025* is US\$ 18.64 Billion as compared to US\$ 17.23 Billion in October 2024.

Fig 7: Services Trade during October 2025*



- The estimated value of service exports during April-October 2025* is US\$ 237.55 Billion as compared to US\$ 216.45 Billion in April-October 2024.
- The estimated value of service imports during April-October 2025* is US\$ 118.87 Billion as compared to US\$ 114.96 Billion in April-October 2024.
- The services trade surplus for April-October 2025* is US\$ 118.68 Billion as compared to US\$ 101.49 Billion in April-October 2024.

Fig 8: Services Trade during April-October 2025*



- Exports of Cashew (126.85%), Meat, Dairy & Poultry Products (30.87%), Electronic Goods (19.05%), Other Cereals (14.71%), Marine Products (11.08%) and Coffee (10.91%) record positive growth during October 2025 over the corresponding month of last year.
- Imports of Pearls, Precious & Semi-Precious Stones (-25.35%), Petroleum, Crude & Products (-21.65%), Pulp And Waste Paper (-21.34%), Iron & Steel (-19.32%), Newsprint (-18.28%), Pulses (-16.42%), Coal, Coke & Briquettes, Etc. (-4.21%), Artificial Resins, Plastic Materials, Etc. (-3.55%), Wood & Wood Products (-2.42%), Textile Yarn Fabric, Made-Up Articles (-1.17%) and Organic & Inorganic Chemicals (-0.11%) record negative growth during October 2025 over the corresponding month of last year.
- Services exports is estimated to grow by 9.75 percent during April-October 2025* over April-October 2024.
- Top 5 export destinations, in terms of change in value, exhibiting positive growth in October 2025 vis a vis October 2024 are China P Rp (42.35%), Spain (43.43%), Sri Lanka Dsr (29.02%), Vietnam Soc Rep (21.42%) and Tanzania Rep (17.92%).
- Top 5 export destinations, in terms of change in value, exhibiting positive growth in April-October 2025 vis a vis April-October 2024 are U S A (10.15%), China P Rp (24.77%), U Arab Emts (5.88%), Spain (40.74%) and Hong Kong (20.7%).
- Top 5 import sources, in terms of change in value, exhibiting growth in October 2025 vis a vis October 2024 are Switzerland (403.67%), Hong Kong (93.98%), China P Rp (15.63%), U K (194.41%) and U Arab Emts (14.38%).
- Top 5 import sources, in terms of change in value, exhibiting growth in April-October 2025 vis a vis April-October 2024 are China P Rp (11.88%), U Arab Emts (13.43%), Hong Kong (31.38%), Ireland (169.44%) and U S A (9.73%).
